

EXHIBIT B

Patty L. Boyd

From: jeff swope [jeffswope@hotmail.com]
Sent: Monday, July 17, 2006 5:51 PM
To: Joseph E. Gallagher
Cc: Patty L. Boyd
Subject: RE: distribution

I do not have an address in Austin Texas. The only address I have is 10 Liberty Street, Unit 44e, NY NY 10005.

Additionally, I did not stop performing services for FAMCO. That was a corporate decision.

From: "Joseph E. Gallagher" <jgallagher@famco.com>
To: "jeff swope" <jeffswope@hotmail.com>
CC: "Patty L. Boyd" <pboyd@famco.com>
Subject: distribution
Date: Mon, 17 Jul 2006 17:06:14 -0500

Jeff,

Effective July 3, 2006, your employment with Fiduciary Asset Management ended. We detailed many of the reasons for this action in our letter to you dated July 3, 2006 and have no need to discuss them further.

If you believe that you are owed for expenses we will reimburse you upon receipt of the appropriate supporting documentation in accordance with FAMCO's expense reimbursement procedures.

You will be receiving your 2q06 profit distribution via transfer to your Prytania Partners, Inc. bank account on Tuesday, July 18, 2006. Your distribution will be reduced for your personal expenses owed FAMCO, consistent with past practice, as follows:

Gross: \$255,487.57 (see attached schedule)

Less:

\$126,774.40 personal expenses charged to FAMCO American Express corporate card (We have no documentation suggesting that any of these are business expenses. To the extent you provide appropriate and complete supporting documentation establishing their business purpose, we will reimburse you accordingly. Copies of your American Express Itemizing schedules and corresponding AMEX statements for April, May and June will be sent out tonight for overnight delivery to your Austin address.)

\$ 1,000.00 laptop
\$ 350.00 Blackberry and Palm Treo
\$ 331.14 FedEx charges

Net: \$127,032.03

This is all the compensation you are owed. All rights to further distributions terminated when you stopped performing services for the company.

Joe

From: jeff swope [mailto:jeffswope@hotmail.com]
Sent: Thursday, July 13, 2006 6:53 PM
To: Joseph E. Gallagher
Subject:

Joe: I've taken a couple of days and steps away from this to try to calm down and gain some perspective. I feel we should discuss 3 main issues in order to clear the air and allow everyone involved to move forward with more productive feelings.

I am sorry we were not able to talk on Monday, July 3rd. I would have liked to have a cogent discussion before the subsequent actions took place. I was in Austin unexpectedly, without my blackberry and computer. As I do not have an apartment in Austin as of the end of my lease in early June, all my work related materials are in New York.

3 issues to discuss:

New revenue:

1. Admittedly, we have not grown as fast in late 2005 and early 2006 as we have in past years. Focusing on wrap and other retail related approaches and the development of the MLP Fund took away from a portion of our direct marketing to institutions. It has been my experience that raising assets are not a linear process.
2. Entering the private equity/Hedge Fund world requires a greater lead time for due diligence and decision making.
3. Legal fees: During my involvement with A&K, the fees to set up the MLP fund were \$60-70,000.00.

Consultants:

1. We have had very strong consultant relations and cover a very large number given our size.
2. I do not speak to database people. Becky Roesch's department handles all data input and updating. They were made my "client" in 2005.
3. Generally, unless a consultant is actively involved in a search, they do not know if all data is loaded on a specific product. there are different levels of info, and Trish or Becky's decision to include or exclude certain info would not reach my desk unless pointed out to me during a search.

Personal Expenses:

8/29/2007

1. After reviewing the activity, I can prove that the charges were incidental, the number being pulled up from a database at the particular stores where it had been used before.
2. I have 3 platinum american express cards, and both Bergdorf and the Windsor court made charges on the same days to my personal cards. It was simply a matter of different departments accessing their database and hitting a button. Same wit the store in Kansas City. Made a charge on my amex and then somehow made a charge on the corporate one the next day. They had the number from last fall.
3. The Windsor Court charges were not related to my wedding, but to my permanent room that my insurance company is paying for.
4. I have spent tens of thousands of dollars in cash expenses over the past years and have not submitted them for reimbursements. I look at these type of things as always evening up in the end.
5. I also paid for my own office in New Orleans for over a year when the regional salespeople's offices were paid by FAMCO. Ditto for my apartment in St, Louis. All in an attempt to save the firm money.

So, I hope this clarifies at least the most heated issues.

It is my hope that the extraordinary success FAMCO has enjoyed over the past 4.5 years will not be erased by this misunderstanding.

I would like to mention that it will take me up to 6 months to find a new job (everything is quiet from now until mid september) and that I have already committed the proceeds from my commissions in 2006 to the reconstruction of my house as I have not received an insurance settlement and I feel I am due those commissions. I would hope that we can work this out.

Why don't we plan on having a conversation once you have had a day or two to consider my email.

Thanks, Jeff

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